

February 24, 2020

<b>BSE Limited</b> Corporate Relationship Department, P. J. Towers, Dalal Street, Fort, Mumbai - 400 001.  <b>BSE Scrip Code: 532756</b>	<b>National Stock Exchange of India Limited</b> Corporate Relationship Department, Exchange Plaza, 5 <sup>th</sup> Floor, Plot No. C/1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051.  <b>NSE Scrip Code: MAHINDCIE</b>
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Dear Sir / Madam,

**Sub: Submission of Annual Secretarial Compliance Report for the financial year ended December 31, 2019**

**Ref: SEBI circular CIR/CFD/CMD1 /27 /2019 dated February 8, 2019**

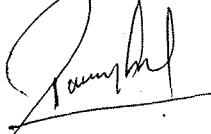
Pursuant to Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with SEBI circular CIR/CFD/CMD1 /27 /2019 dated February 8, 2019, we are enclosing herewith the Annual Secretarial Compliance Report issued by Mr. Sachin Bhagwat, Practicing Company Secretary (Membership No. ACS 10189), for the financial year ended December 31, 2019.

We request you to take the same on record.

Thanking you,

Yours faithfully,

**For Mahindra CIE Automotive Limited**



**Pankaj Goyal**  
**Company Secretary and Compliance Officer**  
**Membership No: A 29614**



Encl: As above



**Secretarial compliance report of Mahindra CIE Automotive Limited for the year ended  
December 31, 2019**

I, CS Sachin Bhagwat, Practicing Company Secretary, have examined:

- a. all the documents and records made available to me and explanation provided by **Mahindra CIE Automotive Limited Limited** ("the listed entity"),
- b. the filings/ submissions made by the listed entity to the stock exchanges,
- c. website of the listed entity,

for the year ended December 31, 2019 ("Review Period") in respect of compliance with the provisions of :

- a. the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- b. the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:-

- a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (Not applicable to the Company during the Review Period);
- c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- d) Securities and Exchange Board of India (Buy-back of Securities) Regulations, 1998 and Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018 (Not applicable to the Company during the Review Period);
- e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (Not applicable to the Company during the Review Period);

- g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Redeemable Preference Shares) Regulations, 2013 (Not applicable to the Company during the Review Period);
- h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- i) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

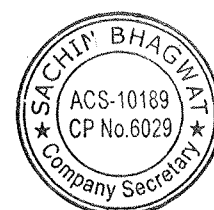
and circulars/ guidelines issued thereunder. The listed entity and its material subsidiary in India have modified the terms of appointment of statutory auditors who have already been appointed, by including in their terms of appointment, the conditions mentioned in clauses 6 A and 6 B of the Circular No. CIR/CFD/CMD1/114/2019 dated 18 October, 2019 issued by the Securities and Exchange Board of India on "Resignation of statutory auditors from listed entities and their material subsidiaries".

and based on the above examination, I hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued thereunder except in respect of matters specified below:

Sr. No.	Compliance Requirement(Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1	Inclusion of terms and conditions in the appointment letter of Auditors of material subsidiaries incorporated abroad as per Circular No. CIR/CFD/CMD1/114/2019 dated 18 October, 2019	The terms and conditions have not been included as of the date of this Report.	The listed entity has commenced the process of ensuring that the terms and conditions are so included.

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder insofar as it appears from my examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/Regulations and circulars/guidelines issued thereunder:



Sr. No.	Action taken by	Details of violation	Details of action taken e.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
NIL				

(d) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Observations of the Practicing Company Secretary in the previous reports	Observations made in the secretarial compliance report for the year ended...(The years are to be mentioned)	Actions taken by the listed entity, if any	Comments of the Practicing Company Secretary on the actions taken by the listed entity
NOT APPLICABLE				

Place: Pune  
Date: 24.2.2020

Signature:



SACHIN BHAGWAT

ACS No.: 10189

C. P. No.: 6029

UDIN: A016189A000568912

